

## SUMMARY OF NEW INITIATIVES AND REQUIREMENTS FOR FY 2003 AND BEYOND

### **Implementation of New OPI Edits**

Beginning with the submission of FY 2003 data, a series of new MARS OPI related edits have been established and will become effective. **All intergovernmental transactions (assets, liabilities, revenues and expenses) will now require a valid OPI code.** This will enable us to improve the integrity of DOE's intragovernmental data to meet new OMB requirements. A listing of all the Balance Sheet Codes requiring an OPI code is shown in Exhibit 4. We have also provided the detailed edit criteria for MARS Combination Edits 351-381 (Exhibit 5) to enable field offices to revise their local DISCAS edits as appropriate. Any questions regarding the new edits can be directed to Marion Hoch on (301) 903-4216 or Scott Chayette on (301) 903-9705.

### **Interim and Accelerated Reporting**

Beginning in FY 2003, quarterly unaudited financial statements (Balance Sheet, Statement of Net Cost, and Statement of Budgetary Resources only) will be required. In addition, KPMG has requested DOE to provide them with a full accrual based set of financial statements (with accompanying footnotes) for the third quarter of FY 2003 and 2004. Much of their audit work for FY 2003 and 2004 will be based on data contained in the June 30 financial statements. Due dates to KPMG will be August 31 and August 15 for FY 2003 and 2004 respectively.

FY 2002 audited yearend consolidated DOE financial statements are due to OMB on February 1, 2003. New OMB requirements also specify that FY 2004 financial statements be prepared no later than November 15, 2004. In order to better position ourselves to meet the November 15 date, we have set a tentative due date of December 15, 2003 for submission of the FY 2003 financial statements. All the above dates will require significant changes to future yearend closing schedules. We have begun work on a Financial Statement Acceleration Plan to meet the new reporting requirements and to facilitate auditors work processes. Field office representatives will be participating in our acceleration planning efforts. For additional information regarding interim and accelerated reporting, please contact Deanna Ammons on (301) 903-5374 or Scott Chayette on (301) 903-9705.